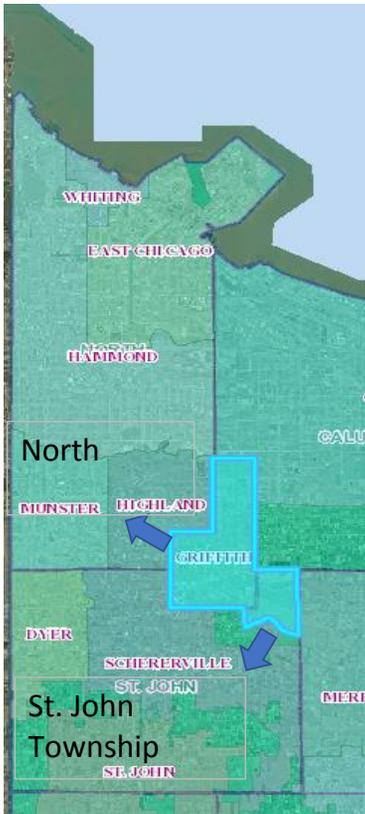


Town of Griffith

Seceding from Calumet Township and joining either North Township, or St. John Township
 Revised November 13, 2018



Projected 2020 Taxbill Impact

Some concern was expressed about the impact to taxpayers and the Town when the 2020 exempt debts are added back to the Property Tax Caps. Please see the following comparison for projected assessed value thresholds.

	<u>1% Homestead Threshold</u>
Current Situation - 2018	\$ 160,000
Griffith Town Corp. to North Township - 2020	\$ 98,000
Griffith Town Corp. to St. John Township - 2020	\$ 99,500
Griffith Town Corp. remains in Calumet Township -2020	\$ 90,000

Currently, if your home is assessed at around \$160,000 or more, you are paying the maximum allowable tax (1%). You would theoretically be paying the maximum tax, or 1%, in 2020 if your home was assessed at the values above. This means lower overall taxbills on primary homesteads between the \$160,000 and the \$98,000 or \$99,500. Ultimately, this also means more homeowners will be paying roughly the same amount of property taxes regardless of the Township.

Lake County, Lake County Public Library and Solid Waste District

The overall reduction in circuit breaker credits will have a positive impact on Lake County, Lake County Library, and the Solid Waste District:

	<u>Circuit Breaker Reduction</u>
Griffith Town Corp. to North Township	\$ 120,461
Griffith Town Corp. to St. John Township	\$ 149,592

Townships

There will not be a circuit breaker impact to either North or St. John Township because these two townships are not currently part of the Town of Griffith located in Calumet Township.

Rather, either of the two townships will receive additional revenue from the Town of Griffith's contribution to the taxing district rate. This revenue will come in the form of a maximum levy adjustment for 2019 if a township accepts the proposal by December 31, 2018. Griffith contributes substantial revenue to Calumet (\$2+ million this year) and receives few services in return.

	<u>Revenue Impacts</u>
Griffith Town Corp. to North Township	\$ 524,585
Griffith Town Corp. to St. John Township	\$ 72,916

School Corporations

Griffith Public Schools is wholly located inside the current Town of Griffith, Calumet Township taxing district.

The portion of the Town of Griffith currently located inside St. John's Township is Lake Central Schools.

The impact of the secession for Griffith Schools will be similar to the impact to the Town of Griffith located inside of Calumet Township due to the large reduction of the property tax rate which will reduce the circuit breaker credits.

	<u>Circuit Breaker Reduction</u>
Griffith Town Corp. to North Township	\$ 173,243
Griffith Town Corp. to St. John Township	\$ 215,137

Griffith Town Corp.

Pursuant to the report on secession, we expect the Town's circuit breaker to be reduced due the secession:

	<u>Circuit Breaker Reduction</u>
Griffith Town Corp. to North Township	\$ 130,747
Griffith Town Corp. to St. John Township	\$ 162,364